Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2003

Open to Public Inspection

A For the 2003 calendar year, or tax year beginning , and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: DELPHI ACADEMY OF FLORIDA

Number and street (or P O box if mail is not delivered to street address): 1831 DREW STREET — Room/suite:

City or town: CLEARWATER — State or country: FL — ZIP + 4: 33765

D Employer identification number: 59-2369510

E Telephone number: (727) 447-6385

F Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ▶

● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website: ▶ N/A

J Organization type (check only one) ▶ ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,232,184

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I — Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions)

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Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Direct public support	1a	120,375		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash $ noncash $)			1d	120,375
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	1,101,629
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	10,180
	5	Dividends and interest from securities			5	
	6 a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	
	7	Other investment income (describe ▶)			7	
	8 a	Gross amount from sales of assets other than inventory	8a	(A) Securities: ; (B) Other:		
	b	Less cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	
	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
	a	Gross revenue (not including $ 120,375 of contributions reported on line 1a)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10 a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	1,232,184
Expenses	13	Program services (from line 44, column (B))			13	1,249,156
	14	Management and general (from line 44, column (C))			14	7,043
	15	Fundraising (from line 44, column (D))			15	9,511
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** (add lines 16 and 44, column (A))			17	1,265,710
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	-33,526
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	1,026,508
	20	Other changes in net assets or fund balances (attach explanation)			20	1,697
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	994,679

For Paperwork Reduction Act Notice, see the separate instructions.

(HTA)

Part II **Statement of Functional Expenses** All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ ____ noncash $ ____)	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc	25	165,692	165,692		
26 Other salaries and wages	26	444,004	444,004		
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29	47,086	47,086		
30 Professional fundraising fees	30				
31 Accounting fees	31	600		600	
32 Legal fees	32	6,443		6,443	
33 Supplies	33				
34 Telephone	34	6,126	6,126		
35 Postage and shipping	35	24,813	24,813		
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38	13,347	13,347		
39 Travel	39				
40 Conferences, conventions, and meetings	40	11,329	11,329		
41 Interest	41	32,002	32,002		
42 Depreciation, depletion, etc (attach schedule)	42	46,839	46,839		
43 Other expenses not covered above (itemize) a STATEMENT	43a	467,426	457,915		9,511
b ROUNDING	43b	3	3		
c	43c				
d	43d				
e	43e				
f	43f				
44 **Total functional expenses** (add lines 22 through 43) ***Organizations completing columns (B)-(D), carry these totals to lines 13-15***	44	1,265,710	1,249,156	7,043	9,511

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ Yes ☒ No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ ____, **(ii)** the amount allocated to Program services $ ____, **(iii)** the amount allocated to Management and general $ ____, and **(iv)** the amount allocated to Fundraising $ ____

Part III **Statement of Program Service Accomplishments** (See page 25 of the instructions)

What is the organization's primary exempt purpose? ▶

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

	Program Service Expenses Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a PRIMARY AND SECONDARY EDUCATION SERVICE OUTPUT- STUDENTS EDUCATED 150 (Grants and allocations $)	1,249,156
b (Grants and allocations $)	
c (Grants and allocations $)	
d (Grants and allocations $)	
e Other program services (attach schedule) (Grants and allocations $)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	1,249,156

Part IV **Balance Sheets** (See page 25 of the instructions)

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*			(A) Beginning of year		(B) End of year
Assets 45 Cash—non-interest-bearing			80,710	45	43,547
46 Savings and temporary cash investments			562,809	46	534,469
47 a Accounts receivable	47a				
b Less allowance for doubtful accounts	47b			47c	
48 a Pledges receivable	48a				
b Less allowance for doubtful accounts	48b			48c	
49 Grants receivable				49	
50 Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
51 a Other notes and loans receivable (attach schedule)	51a				
b Less allowance for doubtful accounts	51b			51c	
52 Inventories for sale or use			7,282	52	10,996
53 Prepaid expenses and deferred charges				53	
54 Investments—securities (attach schedule) ▶ ☐ Cost ☐ FMV				54	
55 a Investments—land, buildings, and equipment basis	55a				
b Less accumulated depreciation (attach schedule)	55b			55c	
56 Investments—other (attach schedule)				56	
57 a Land, buildings, and equipment basis	57a	1,240,351			
b Less accumulated depreciation (attach schedule)	57b	419,913	805,513	57c	820,438
58 Other assets (describe ▶ See attached worksheet)			11,612	58	3,627
59 **Total assets** (add lines 45 through 58) (must equal line 74)			1,467,926	59	1,413,077
Liabilities 60 Accounts payable and accrued expenses			1,890	60	830
61 Grants payable				61	
62 Deferred revenue				62	
63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
64 a Tax-exempt bond liabilities (attach schedule)				64a	
b Mortgages and other notes payable (attach schedule)			434,313	64b	409,924
65 Other liabilities (describe ▶ STUDENT TUITION DEPOSITS)			5,215	65	7,644
66 **Total liabilities** (add lines 60 through 65)			441,418	66	418,398
Net Assets or Fund Balances **Organizations that follow SFAS 117, check here** ▶ ☐ and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted				67	
68 Temporarily restricted				68	
69 Permanently restricted				69	
Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				70	
71 Paid-in or capital surplus, or land, building, and equipment fund				71	
72 Retained earnings, endowment, accumulated income, or other funds			1,026,508	72	994,679
73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72, column (A) **must** equal line 19, column (B) **must** equal line 21)			1,026,508	73	994,679
74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			1,467,926	74	1,413,077

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions)

a	Total revenue, gains, and other support per audited financial statements ▶	a	1,232,184
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments $		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify) $ $		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	1,232,184
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $ $		
	Add amounts on lines (1) and (2) ▶	d	
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	1,232,184

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements ▶	a	1,265,710
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) $ $		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	1,265,710
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $ $		
	Add amounts on lines (1) and (2) ▶	d	
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	1,265,710

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 27 of the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Name COLIN TAUPER Str 109 N CORONA A City CLEARWATER ST FL ZIP 33765	Title PRESIDENT Hr/WK 40	46,629		
Name BLINDA YOUNG Str 607 N OSCEOLA City CLEARWATER ST FL ZIP 33755	Title VICE PRESID Hr/WK 40	36,132		
Name BETTINA POPE Str 1357 ADMIRAL W City CLEARWATER ST FL ZIP 33725	Title SECRETARY Hr/WK 40	24,451		
Name BETH VOSS Str 1371 MILTON City CLEARWATER ST FL ZIP 33756	Title TREASURER Hr/WK 40	24,944		
Name CAROL KIRTLEY Str 1018 PINEBROOK City CLEARWATER ST FL ZIP 33756	Title DIRECTOR Hr/WK 40	33,537		
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ▶ ☐ Yes ☒ No
If "Yes," attach schedule—see page 28 of the instructions

Part VI	Other Information (See page 28 of the instructions)			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?		78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?		80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt **or** ☐ nonexempt				
81 a	Enter direct and indirect political expenditures See line 81 instructions	81a			
b	Did the organization file **Form 1120-POL** for this year?		81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III	82b N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption application		83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b	N/A	
85	*501(c)(4), (5), or (6) organizations* a Were substantially all dues nondeductible by members?		85a	N/A	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b	N/A	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year				
c	Dues, assessments, and similar amounts from members	85c N/A			
d	Section 162(e) lobbying and political expenditures	85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h	N/A	
86	*501(c)(7) orgs* Enter a Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders	87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX		88		X
89 a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ ____ , section 4912 ▶ ____ , section 4955 ▶ ____				
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	▶ 0			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization	▶ 0			

90 a List the states with which a copy of this return is filed ▶ NONE

b Number of employees employed in the pay period that includes March 12, 2003 (See instructions | 90b | 33

91 The books are in care of ▶ Name BETH VOSS Telephone no ▶ (727) 447-6385

Located at ▶ 1831 DREW ST City CLEARWATER ST FL Zip + 4 ▶ 33765

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**— Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the tax year ▶ | 92 | N/A

Part VII **Analysis of Income-Producing Activities** (See page 33 of the instructions)

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue					
a PRIMARY K-9 GRADE EDUCATION			3		1,101,629
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					10,180
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					1,111,809

105 Total (add line 104, columns (B), (D), and (E)) ▶ 1,111,809

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I*

Part VIII **Relationship of Activities to the Accomplishment of Exempt Purposes** (See page 34 of the instructions)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	ACADEMIC INSTRUCTION THROUGH SCHOOL YEAR FOR PRE K-GRADE 9
95	INTEREST USED FOR EXEMPT PURPOSES STATED ABOVE

Part IX **Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 34 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A				

Part X **Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 34 of the instructions)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If " Yes" to (b), file Form 8870 and Form 4720 (see instructions)*

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

▶ Beth Voss — Signature of officer — Date 4/27/04

▶ BETH VOSS, TREASURER — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Donald Baker	Date 4/23/2004	Check if self-employed ▶ ☒	Preparer's SSN or PTIN (See Gen Inst W) P00370098
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	DONALD BAKER		EIN ▶
	213 REDWOOD LN, LARGO, FL 33770		Phone no ▶ (727) 586-4788

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2003

Name of the organization: DELPHI ACADEMY OF FLORIDA

Employer identification number: 59-2369510

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name NONE Str City ST Zip Country	Title Avg hr/wk			
Name Str City ST Zip Country	Title Avg hr/wk			
Name Str City ST Zip Country	Title Avg hr/wk			
Name Str City ST Zip Country	Title Avg hr/wk			
Name Str City ST Zip Country	Title Avg hr/wk			
Total number of other employees paid over $50,000 ▶				

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
Name NONE Check here if a business ☐ Str City ST ZIP Country		
Name Check here if a business ☐ Str City ST ZIP Country		
Name Check here if a business ☐ Str City ST ZIP Country		
Name Check here if a business ☐ Str City ST ZIP Country		
Name Check here if a business ☐ Str City ST ZIP Country		
Total number of others receiving over $50,000 for professional services ▶		

Part III **Statements About Activities** (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ______________ (Must equal amounts on line 38, Part VI-A, or line **i** of Part VI-B)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d		X
e	Transfer of any part of its income or assets?	2e		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a		X
b	Do you have a section 403(b) annuity plan for your employees?	3b	X	
4	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4		X

Part IV **Reason for Non-Private Foundation Status** (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☒ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ ______ City ______ ST ______ Country ______

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11 a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11 b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	**(b)** Line number from above

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) ***Use cash method of accounting.***

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting*

Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 **Organizations described on lines 10 or 11: a** Enter 2% of amount in column (e), line 24 ▶ 26a

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ 26c

d Add Amounts from column (e) for lines 18 ____ 19 ____ 22 ____ 26b ____ ▶ 26d

e Public support (line 26c minus line 26d total) ▶ 26e

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f

27 **Organizations described on line 12: a** For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " **Do not file this list with your return.** Enter the sum of such amounts for each year

(2002) ____ (2001) ____ (2000) ____ (1999) ____

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for th year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals) **Do not file this list wi your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2),** enter the sum of these differences (the excess amounts) for each year

(2002) ____ (2001) ____ (2000) ____ (1999) ____

c Add Amounts from column (e) for lines 15 ____ 16 ____ 17 ____ 20 ____ 21 ____ ▶ 27c

d Add Line 27a total ____ and line 27b total ____ ▶ 27d

e Public support (line 27c total minus line 27d total) ▶ 27e

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	X	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	X	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	X	
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) PUBLISHES YEARLY IN LOCAL NEWSPAPERS STATEMNT OF RACIALLY NON-DISCRIMINATORY POL			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	X	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		X
b	Admissions policies?	33b		X
c	Employment of faculty or administrative staff?	33c		X
d	Scholarships or other financial assistance?	33d		X
e	Educational policies?	33e		X
f	Use of facilities?	33f		X
g	Athletic programs?	33g		X
h	Other extracurricular activities?	33h		X
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		X
b	Has the organization's right to such aid ever been revoked or suspended?	34b		X
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	X	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ▶ a ☐ if the organization belongs to an affiliated group Check ▶ b ☐ if you checked "a" and "limited control" provisions apply

	Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38	Total lobbying expenditures (add lines 36 and 37)	38		
39	Other exempt purpose expenditures	39		
40	Total exempt purpose expenditures (add lines 38 and 39)	40		
41	Lobbying nontaxable amount Enter the amount from the following table—			
	If the amount on line 40 is— / **The lobbying nontaxable amount is—**			
	Not over $500,000 / 20% of the amount on line 40			
	Over $500,000 but not over $1,000,000 / $100,000 plus 15% of the excess over $500,000			
	Over $1,000,000 but not over $1,500,000 / $175,000 plus 10% of the excess over $1,000,000	41		
	Over $1,500,000 but not over $17,000,000 / $225,000 plus 5% of the excess over $1,500,000			
	Over $17,000,000 / $1,000,000			
42	Grassroots nontaxable amount (enter 25% of line 41)	42		
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	**(a)** 2003	**(b)** 2002	**(c)** 2001	**(d)** 2000	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines **c** through **h.**)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Line 1a (990) - Direct public support

1	Contributions	1	120,375
2	Non Cash Contributions	2	
3	Special events contributions (Line 9 - Special Events)	3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	120,375

Line 20 (990) - Other changes in net assets or fund balances

1	PRIOR YEAR CONTRA ACCOUNT CLOSED	1	1,459
2	OTHER CREDITS	2	238
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,697

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions ▶ Attach to your tax return

OMB No 1545-0172
2003
Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
DELPHI ACADEMY OF FLORIDA		59-2369510

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount See page 2 of the instructions for a higher limit for certain businesses	1	100,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	400,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see page 2 of the instructions	5	100,000

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2004 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see page 3 of the instructions)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	6,538

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	32,398
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property		See	Attached	Schedule		2,662
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental			27 5 yrs	MM	S/L	
property			27 5 yrs	MM	S/L	
i Nonresidential real	6/30/2003	24,500	39 yrs	MM	S/L	341
property				MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see page 6 of the instructions)

21	Listed property Enter amount from line 28	21	4,900
22	**Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21.** Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	46,839
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See page 7 of the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? [X] Yes [ ] No **24b** If "Yes," is the evidence written? [ ] Yes [X] No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see page 6 of the instructions)						25		
26 Property used more than 50% in a qualified business use (see page 6 of the instructions)								
FIRST CLASS COA	6/7/2002	100 00%	41,100	41,100	7	200DB HY	4,900	
27 Property used 50% or less in a qualified business use (see page 6 of the instructions).								
						S/L-		
						S/L-		
						S/L-		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 .						28	4,900	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 .								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles - see page 2 of the instructions)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see page 8 of the instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 8 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See page 9 of the instructions)		
Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year (see pg 9 of the instructions)					
43 Amortization of costs that began before your 2003 tax year					43
44 **Total.** Add amounts in column (f) See page 9 of the instructions for where to report					44

DELPHI ACADEMY OF FLORIDA 59-2369510

Summary of Assets by Codes (4562)

Year ends 12/31/2003
DELPHI ACADEMY OF FLORIDA

Code	Description	Cost	Federal Prior Accum Depreciation	Federal 2003 Current Depreciation	Federal 2003 Accum Depreciation	Federal 2004 Current Depreciation	Federal 2004 Accum Depreciation	State Prior Accum Depreciation	State 2003 Current Depreciation	State 2003 Accum. Depreciation
A	Passenger automobiles and light trucks	84,653	49,426	4,900	54,326	2,950	57,276	26,403	5,888	32,291
B	Office furniture, fixtures and equipment	284,926	177,702	23,285	200,987	20,134	221,121		19,595	38,227
C	Office equipment, copiers, heavy trucks									
D	General purpose tools, machinery, furniture									
E	Computer software									
F	Landscaping and land improvement									
G	Residential rental real estate									
H	Nonresidential real estate, home office	541,946	145,946	18,654	164,600	18,941	183,541		15,166	15,166
I	Agricultural Structures									
J	Indian Nonresidential Real Property									
K	Cattle, breeding or dairy									
L	Other listed property, computer equipment									
M	Light truck or van over 6,000 lbs									
N	Cellular phone, video, photo equipment									
O	Farm Equipment									
P	Groves									
Q	Tractor-Over the Road Use									
R	Vessels, Water Transport									
S	3 yr - Indian Reservation Property									
T	5 yr - Indian Reservation Property									
U	7 yr - Indian Reservation Property									
V	10 yr - Indian Reservation Property									
W	15 yr - Indian Reservation Property									
X	20 yr - Indian Reservation Property									
Y	Nondepreciable	328,825								
Z	Amortization									
1	Other1									
2	Other2									
3	Other3									
4	Other4									
5	Other5									
6	Other6									
7	Other7									
8	Other8									
	Totals	1,240,350	373,074	46,839	419,913	42,025	461,938	26,403	40,649	85,684

	2003	2004	2003
Total cost	1,240,350	1,240,350	1,240,350
Accumulated depreciation	419,913	461,938	85,684
Book value	820,437	778,412	1,154,666

Sec 179 Deduction	
Special Allowance Deduction	
Depreciation	46,839
Amortization	
Total Depreciation	46,839

DELPHI ACADEMY OF FLORIDA 59-2369510

Line 57 (990) - Land, buildings, and equipment

	Land (net of any amortization)		Land (net of any amortization) Beginning	End
1	LAND	1	328,825	328,825
2		2		
3		3		
4		4		
5		5		
6	Total land (net of any amortization)	6	328,825	328,825

	Buildings and equipment		Buildings and equipment Beginning	End	Accumulated depreciation Beginning	End
7	BUILDINGS	7	255,000	255,000	84,994	91,532
8	IMPROVEMENTS	8	262,446	286,947	60,952	73,068
9	AUTOMOBILES/TRANSPORTATION	9	84,653	84,653	49,426	54,326
10	FURNITURE AND FIXTURES	10	247,663	284,926	177,702	200,987
11		11				
12		12				
13		13				
14		14				
15		15				
16		16				
17	Total buildings and equipment	17	849,762	911,526	373,074	419,913
18	Buildings and equipment (less accumulated depreciation)	18			476,688	491,613
19	Total land, buildings and equipment	19			805,513	820,438

	Category or Item		Cost/Other Basis	Accumulated Depreciation	Book Value
1		1			
2		2			
3		3			
4		4			
5		5			
6		6			
7		7			
8		8			
9		9			
10		10			
11	Total	11			

Line 58 (990) - Other assets

			Beginning	End
1	DEPOSITS - ABLE	1	11,611	3,627
2	ROUNDING	2	1	
3		3		
4		4		
5		5		
6		6		
7		7		
8		8		
9		9		
10		10		
11	Total other assets	11	11,612	3,627

Line 64b (990) - Mortgages and other notes payable

	Lender's name	Check if lender is a business	Original amount	Balance due beginning of year	Balance due end of year
1	BANK OF AMERICA	X	505,000	434,313	409,924
19	Totals	19	505,000	434,313	409,924

Line 65 (990) - Other liabilities

			Beginning	End
1	STUDENT TUITION DEPOSITS	1	5,215	7,644
2		2		
3		3		
4		4		
5		5		
6		6		
7		7		
8		8		
9		9		
10		10		
11	Total other liabilities	11	5,215	7,644

DELPHI ACADEMY OF FLORIDA 59-2369510

FORM 990, PART 11, LINE 43 **Total:** 467,426

1	ADV & PROMO	1	38,404
2	BANK CHARGES	2	1,531
3	CASUAL LABOR	3	2,335
4	COMPUTER EXPENSE	4	4,296
5	COPIER EXPENSE	5	11,685
6	COURSE MATERIAL	6	33,797
7	CREDIT CARD FEES	7	10,989
8	CURRIC EXPENSE	8	55,877
9	DUES & SUBSCRIPTIONS	9	380
10	FIELD REPS	10	13,383
11	FUNDRAISING EXP	11	9,511
12	AWARDS	12	2,000
13	INSURANCE	13	36,385
14	LAB/SHOP EXPENSE	14	2,425
15	LICENSE FEES	15	68,712
16	REPAIRS & MAINT	16	25,930
17	MISCELLANEOUS EXPENSES	17	917
18	OFFICE SUPPLIES	18	8,045
19	PURCHASES FOR RESALE	19	7,855
20	STUDENT ACTIVITIES	20	5,500
21	STUDENT COUCIL	21	3,510
22	TAXES - OTHER	22	975
23	TRAINING	23	874
24	UNIFORMS	24	803
25	UTILITIES	25	37,731
26	VEHICLE EXP	26	3,225
27	SUB - CONTRACT	27	80,351

Federal Depreciation Report For 4562 **DELPHI ACADEMY OF FLORIDA** **59-2369510** **Tax Year: 12/31/03**

Item No	Description of Property	Date Placed in Service	Asset Code	Bus Use %	Placed In Service New	Balance Sheet Location	Cost or Other Basis	Less Sec 179 Deduction	Less Special Allowance	Recovery Basis	Recovery Period (years)	Method	Convention Code	Prior Accum Deprec, 179, Bonus	2003 Current Deprec	2003 Accum Deprec
GDS 7 year property (Line 19c)																
41	COURSE F&E	6/30/2003	B	100 00%	YES	B	32,885			32,885	7	S/L-GDS	HY		2,349	2,349
42	OFFICE F&E	6/30/2003	B	100 00%	YES	B	4,378			4,378	7	S/L-GDS	HY		313	313
							37,263			37,263					2,662	2,662
GDS nonresidential real property (Line 19i)																
40	BLDG IMPROV-NEW ROOF	6/30/2003	H	100 00%	YES	B	24,500			24,500	39	S/L-GDS	HY		341	341
							24,500			24,500					341	341
MACRS deductions for prior years (Line 17)																
4	COURSE EQUIPMENT	1/1/1994	B	100 00%	YES	B	68,089			68,089	10	S/L-ADS	HY	64,664	3,425	68,089
3	BUILDING IMPROVEMENTS	1/1/1995	H	100 00%	YES	B	67,008			67,008	39	S/L-ADS	MM	13,744	1,718	15,462
7	BUILDING IMPROVEMENTS	1/1/1996	H	100.00%	YES	B	73,782			73,782	15	S/L-ADS	HY	36,526	4,919	41,445
12	BUILDING IMPROVEMENTS	1/1/1997	H	100 00%	YES	B	44,335			44,335	39	S/L-ADS	MM	5,685	1,137	6,822
10	COURSE EQUIPMENT	1/1/1997	B	100 00%	YES	B	28,073			28,073	7	S/L-ADS	HY	20,051	4,011	24,062
11	OFFICE EQUIPMENT	1/1/1997	B	100 00%	YES	B	150			150	7	S/L-ADS	HY	105	21	126
13	COURSE EQUIPMENT	6/30/1998	B	100 00%	YES	B	8,855			8,855	7	S/L-ADS	HY	6,324	1,265	7,589
15	OFFICE EQUIPMENT	6/30/1998	B	100 00%	YES	B	3,126			3,126	7	S/L-ADS	HY	2,234	447	2,681
17	BUILDING IMPROVEMENTS	6/30/1999	H	100 00%	YES	B	946			946	39	S/L-ADS	MM	85	24	109
18	COURSE EQUIPMENT	6/30/1999	B	100 00%	YES	B	11,165			11,165	7	S/L-ADS	HY	5,582	1,595	7,177
19	OFFICE EQUIPMENT	6/30/1999	B	100 00%	YES	B	4,113			4,113	7	S/L-ADS	HY	2,057	588	2,645
22	BUILDING IMPROVEMENTS	6/30/2000	H	100 00%	YES	B	7,415			7,415	27.5	S/L-ADS	MM	686	270	956
20	COURSE EQUIPMENT	6/30/2000	B	100 00%	YES	B	11,098			11,098	7	S/L-ADS	HY	3,965	1,585	5,550
21	OFFICE EQUIPMENT	6/30/2000	B	100 00%	YES	B	3,561			3,561	7	S/L-ADS	HY	1,272	509	1,781
23	BLDG IMPROVE-ROOF #3	6/22/2001	H	100.00%	YES	B	8,400			8,400	15	S/L-ADS	HY	840	560	1,400
26	BLDG IMPROVE-A/C #1&4	6/30/2001	H	100 00%	YES	B	27,175			27,175	15	S/L-ADS	HY	2,718	1,812	4,530
24	COURSE EQUIPMENT	6/30/2001	B	100 00%	YES	B	33,722			33,722	7	S/L-ADS	HY	7,227	4,818	12,045
25	OFFICE EQUIPMENT	6/30/2001	B	100 00%	YES	B	1,074			1,074	7	S/L-ADS	HY	230	153	383
28	BLDG IMPROVEMENTS	6/30/2002	H	100 00%	YES	B	33,385			33,385	25	S/L-ADS	HY	668	1,335	2,003
29	COURSE EQUIPMENT	6/30/2002	B	100 00%	YES	B	8,981			8,981	7	S/L-ADS	HY	641	1,283	1,924
30	OFFICE EQUIPMENT	6/30/2002	B	100 00%	YES	B	2,883			2,883	5	200DB	HY	577	923	1,500
							447,336			447,336				175,881	32,398	208,279
ACRS and other depreciation (Line 16)																
1	BUILDINGS	9/1/1983	H	100 00%	YES	B	255,000			255,000	39	S/L-ADS	MM	84,994	6,538	91,532
							255,000			255,000				84,994	6,538	91,532
Listed property with more than 50% business use (Line 26)																
27	FIRST CLASS COACH-YEL B	6/7/2002	A	100 00%	YES	B	41,100			41,100	7	200DB	HY	5,873	4,900	10,773
							41,100			41,100				5,873	4,900	10,773
	Totals						805,199			805,199				266,748	46,839	313,587

Federal Depreciation Report By Tax Classification

Item No	Description of Property	Date Placed in Service	Asset Code	Bus Use %	Placed In Service New	Balance Sheet Location	Cost or Other Basis	Less Sec 179 Deduction	Less Special Allowance	Recovery Basis	Recovery Period (years)	Method	Con-vention Code	Prior Accum Deprec., 179, Bonus	2003 Current Deprec	2003 Accum Deprec
5 yr - Autos, light trucks and vans under 6,000 lbs																
6	VEHICLES	1/1/1990	A	100.00%	YES	B	26,403			26,403	5	200DB	HY	26,403		26,403
16	1990 CHEVY VAN	6/17/1998	A	100.00%	YES	B	17,150			17,150	5	S/L-ADS	HY	17,150		17,150
27	FIRST CLASS COACH-YEL B	6/7/2002	A	100.00%	YES	B	41,100			41,100	7	200DB	HY	5,873	4,900	10,773
							84,653			84,653				49,426	4,900	54,326
7 yr - Office furniture, fixtures and equipment																
5	OFFICE EQUIPMENT	9/1/1983	B	100.00%	YES	B	36,811			36,811	5	200DB	HY	36,811		36,811
4	COURSE EQUIPMENT	1/1/1994	B	100.00%	YES	B	68,089			68,089	10	S/L-ADS	HY	64,664	3,425	68,089
8	COURSE EQUIPMENT	6/30/1996	B	100.00%	YES	B	20,773			20,773	7	S/L-ADS	HY	20,773		20,773
9	OFFICE EQUIPMENT	6/30/1996	B	100.00%	YES	B	5,189			5,189	7	S/L-ADS	HY	5,189		5,189
10	COURSE EQUIPMENT	1/1/1997	B	100.00%	YES	B	28,073			28,073	7	S/L-ADS	HY	20,051	4,011	24,062
11	OFFICE EQUIPMENT	1/1/1997	B	100.00%	YES	B	150			150	7	S/L-ADS	HY	105	21	126
13	COURSE EQUIPMENT	6/30/1998	B	100.00%	YES	B	8,855			8,855	7	S/L-ADS	HY	6,324	1,265	7,589
15	OFFICE EQUIPMENT	6/30/1998	B	100.00%	YES	B	3,126			3,126	7	S/L-ADS	HY	2,234	447	2,681
18	COURSE EQUIPMENT	6/30/1999	B	100.00%	YES	B	11,165			11,165	7	S/L-ADS	HY	5,582	1,595	7,177
19	OFFICE EQUIPMENT	6/30/1999	B	100.00%	YES	B	4,113			4,113	7	S/L-ADS	HY	2,057	588	2,645
20	COURSE EQUIPMENT	6/30/2000	B	100.00%	YES	B	11,098			11,098	7	S/L-ADS	HY	3,965	1,585	5,550
21	OFFICE EQUIPMENT	6/30/2000	B	100.00%	YES	B	3,561			3,561	7	S/L-ADS	HY	1,272	509	1,781
24	COURSE EQUIPMENT	6/30/2001	B	100.00%	YES	B	33,722			33,722	7	S/L-ADS	HY	7,227	4,818	12,045
25	OFFICE EQUIPMENT	6/30/2001	B	100.00%	YES	B	1,074			1,074	7	S/L-ADS	HY	230	153	383
29	COURSE EQUIPMENT	6/30/2002	B	100.00%	YES	B	8,981			8,981	7	S/L-ADS	HY	641	1,283	1,924
30	OFFICE EQUIPMENT	6/30/2002	B	100.00%	YES	B	2,883			2,883	5	200DB	HY	577	923	1,500
41	COURSE F&E	6/30/2003	B	100.00%	YES	B	32,885			32,885	7	S/L-GDS	HY		2,349	2,349
42	OFFICE F&E	6/30/2003	B	100.00%	YES	B	4,378			4,378	7	S/L-GDS	HY		313	313
							284,926			284,926				177,702	23,285	200,987
39 yr - Nonresidential and commercial real estate, home office and improvements																
1	BUILDINGS	9/1/1983	H	100.00%	YES	B	255,000			255,000	39	S/L-ADS	MM	84,994	6,538	91,532
3	BUILDING IMPROVEMENTS	1/1/1995	H	100.00%	YES	B	67,008			67,008	39	S/L-ADS	MM	13,744	1,718	15,462
7	BUILDING IMPROVEMENTS	1/1/1996	H	100.00%	YES	B	73,782			73,782	15	S/L-ADS	HY	36,526	4,919	41,445
12	BUILDING IMPROVEMENTS	1/1/1997	H	100.00%	YES	B	44,335			44,335	39	S/L-ADS	MM	5,685	1,137	6,822
17	BUILDING IMPROVEMENTS	6/30/1999	H	100.00%	YES	B	946			946	39	S/L-ADS	MM	85	24	109
22	BUILDING IMPROVEMENTS	6/30/2000	H	100.00%	YES	B	7,415			7,415	27.5	S/L-ADS	MM	686	270	956
23	BLDG IMPROVE-ROOF #3	6/22/2001	H	100.00%	YES	B	8,400			8,400	15	S/L-ADS	HY	840	560	1,400
26	BLDG IMPROVE-A/C #1&4	6/30/2001	H	100.00%	YES	B	27,175			27,175	15	S/L-ADS	HY	2,718	1,812	4,530
28	BLDG IMPROVEMENTS	6/30/2002	H	100.00%	YES	B	33,385			33,385	25	S/L-ADS	HY	668	1,335	2,003
40	BLDG IMPROV-NEW ROOF	6/30/2003	H	100.00%	YES	B	24,500			24,500	39	S/L-GDS	HY		341	341
							541,946			541,946				145,946	18,654	164,600
Nondepreciable																
2	LAND	9/1/1983	Y	100.00%	YES	L	320,000			320,000		0				
14	LAND IMPROVEMENTS	6/30/1998	Y	100.00%	YES	L	8,825			8,825		0	0			
							328,825			328,825						
	Totals						1,240,350			1,240,350				373,074	46,839	419,913

Federal Depreciation Report For AMT **DELPHI ACADEMY OF FLORIDA** **59-2369510** **Tax Year: 12/31/03**

Item No	Description of Property	Date Placed in Service	Asset Code	Bus Use %	Placed In Service New	Cost or Other Basis	Less Sec 179 Deduction	Less Special Allowance	AMT Type	Recovery Basis	Recovery Period (years)	Method	Prior Accum Deprec	2003 Current Deprec	2003 Accum Deprec	Special Allowance Difference	Preference Difference
GDS 7 year property (Line 19c)																	
41	COURSE F&E	6/30/2003	B	100 00%	YES	32,885				32,885	7	S/L-GDS		2,349	2,349		
42	OFFICE F&E	6/30/2003	B	100 00%	YES	4,378				4,378	7	S/L-GDS		313	313		
						37,263				37,263				2,662	2,662		
GDS nonresidential real property (Line 19i)																	
40	BLDG IMPROV-NEW ROOF	6/30/2003	H	100 00%	YES	24,500				24,500	39	S/L-GDS		341	341		
						24,500				24,500				341	341		
MACRS deductions for prior years (Line 17)																	
4	COURSE EQUIPMENT	1/1/1994	B	100 00%	YES	68,089				68,089	10	150DB		5,951	5,951		-2,526
3	BUILDING IMPROVEMENTS	1/1/1995	H	100 00%	YES	67,008				67,008	40	S/L-GDS		1,675	1,675		43
7	BUILDING IMPROVEMENTS	1/1/1996	H	100 00%	YES	73,782				73,782	40	S/L-GDS		1,845	1,845		3,074
12	BUILDING IMPROVEMENTS	1/1/1997	H	100 00%	YES	44,335				44,335	40	S/L-GDS		1,108	1,108		29
10	COURSE EQUIPMENT	1/1/1997	B	100 00%	YES	28,073				28,073	10	150DB		2,454	2,454		1,557
11	OFFICE EQUIPMENT	1/1/1997	B	100 00%	YES	150				150	10	150DB		13	13		8
13	COURSE EQUIPMENT	6/30/1998	B	100 00%	YES	8,855				8,855	10	150DB		774	774		491
15	OFFICE EQUIPMENT	6/30/1998	B	100 00%	YES	3,126				3,126	10	150DB		273	273		174
17	BUILDING IMPROVEMENTS	6/30/1999	H	100.00%	YES	946				946	39	S/L-ADS	85	24	109		
18	COURSE EQUIPMENT	6/30/1999	B	100 00%	YES	11,165				11,165	7	S/L-ADS	5,582	1,595	7,177		
19	OFFICE EQUIPMENT	6/30/1999	B	100 00%	YES	4,113				4,113	7	S/L-ADS	2,057	588	2,645		
22	BUILDING IMPROVEMENTS	6/30/2000	H	100 00%	YES	7,415				7,415	27 5	S/L-ADS	686	270	956		
20	COURSE EQUIPMENT	6/30/2000	B	100 00%	YES	11,098				11,098	7	S/L-ADS	3,965	1,585	5,550		
21	OFFICE EQUIPMENT	6/30/2000	B	100 00%	YES	3,561				3,561	7	S/L-ADS	1,272	509	1,781		
23	BLDG IMPROVE-ROOF #3	6/22/2001	H	100 00%	YES	8,400				8,400	15	S/L-ADS	840	560	1,400		
26	BLDG IMPROVE-A/C #1&4	6/30/2001	H	100 00%	YES	27,175				27,175	15	S/L-ADS	2,718	1,812	4,530		
24	COURSE EQUIPMENT	6/30/2001	B	100 00%	YES	33,722				33,722	7	S/L-ADS	7,227	4,818	12,045		
25	OFFICE EQUIPMENT	6/30/2001	B	100 00%	YES	1,074				1,074	7	S/L-ADS	230	153	383		
28	BLDG IMPROVEMENTS	6/30/2002	H	100 00%	YES	33,385				33,385	25	S/L-ADS	668	1,335	2,003		
29	COURSE EQUIPMENT	6/30/2002	B	100 00%	YES	8,981				8,981	7	S/L-ADS	641	1,283	1,924		
30	OFFICE EQUIPMENT	6/30/2002	B	100 00%	YES	2,883				2,883	5	150DB		735	735		188
						447,336				447,336			25,971	29,360	55,331		3,038
ACRS and other depreciation (Line 16)																	
1	BUILDINGS	9/1/1983	H	100 00%	YES	255,000				255,000	40	S/L-GDS		6,375	6,375		163
						255,000				255,000				6,375	6,375		163
Listed property with more than 50% business use (Line 26)																	
27	FIRST CLASS COACH-YEL B	6/7/2002	A	100.00%	YES	41,100				41,100	7	150DB		4,900	4,900		
						41,100				41,100				4,900	4,900		
	Totals					805,199				805,199			25,971	43,638	69,609		3,201